

Established Track Record: Since July 2005 our Organization has successfully completed with **NO** findings:

1. 3 Financial Statement Reviews by independent Certified Public Accounting Firms.
2. 6 Financial Statement Audits by independent Certified Public Accounting Firms designed to uncover any material weaknesses in our accounting and reporting environment. These audits include specific A 133 testing designed to evaluate in depth, our internal controls related specifically to expenditure of Federal sourced monies.
  - a. Without exception **ALL** of these Financial Statement Audits resulted in the issuance of “Clean” reports. A clean report indicates that there is no material weaknesses found by the independent auditing agency.
3. 1 California Department of Finance SCC Audit of four grants spanning six years financial activity. Total funds managed and expended by SMBRF on these four grants were over \$1.7 million dollars. After a 4 month long in-depth and intensive audit, the CA DOF issued a report with **ZERO** observations or issues. (See attached). The grants audited were:
  - *Ballona Wetlands Restoration* (Grant 05-110)—Proposition 12 grant totaling \$230,000 for planning activities that will advance efforts to restore the former Ballona Wetlands.
  - *Santa Monica Bay Gap Analysis & Monitoring* (Grant 07-033)—Proposition 40 grant totaling \$210,000 to assess data needs and produce a plan for filling data gaps to ensure the decisions for Santa Monica Bay are based on high quality, comprehensive, and accessible data.
  - *Ballona Creek Watershed Studies* (Grant 07-171)—Proposition 12 grant totaling \$600,000 to prepare three watershed studies to address informational gaps in planning for the Ballona Creek Watershed.
  - *Ballona Wetlands Restoration Data Collection* (Grant 08-011)—Proposition 12 grant totaling \$663,317 to collect data and conduct other activities to support the development of a restoration plan for the Ballona Wetlands Ecological Reserve.
4. 5 Federal Indirect Cost audits plus initial application and approval of our Indirect Cost Rate that required a detailed review of SMBRF’s accounting and reporting environment.
5. Multiple other engagements whose purpose was to find fault or weakness in our Accounting and Reporting Environment. All have resulted in zero finding or recommendations.